

United States Patent [19]

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4,341,951**Benton**

[45]

Jul. 27, 1982**[54] ELECTRONIC FUNDS TRANSFER AND VOUCHER ISSUE SYSTEM****[76] Inventor:** William M. Benton, Rte. 1, Box 191, Middleburg, Va. 22117**[21] Appl. No.:** 166,689**[22] Filed:** Jul. 2, 1980**[51] Int. Cl.³** **G06F 15/30****[52] U.S. Cl.** **235/379; 364/406; 235/381****[58] Field of Search** 235/379, 380, 381, 382, 235/432; 340/149 R, 149 A, 152; 364/401, 406, 518, 708, 709, 710**[56] References Cited****U.S. PATENT DOCUMENTS**

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In a system for transferring electronic funds data in lieu of cash between vendees and vendors associated with a sponsoring financial institution, each vendee is provided with an identification card and a portable electronic device to be presented to the vendor upon making a purchase. The electronic device contains a keyboard for entering a vendee identification number as well as the purchase amount and a memory for storing a corresponding identification number, account balance and transaction amount. The portable electronic device contains a first inlet for receiving an edge of the identification card. A magnetic head reads data recorded on the card to turn the device on if the card corresponds to the particular device. A second inlet within the device receives vouchers prepared by the vendor reflecting the amount of the transaction. Manually operated printing rolls within the second inlet print a series of encoded bands on the voucher to verify the transaction if the vendee is satisfied with the purchase. If the vendee has keyboard entered the correct identification number and the account balance is large enough to support the purchase, the account balance stored in memory is debited by the purchase amount during a voucher printing cycle. The identification card and associated electronic device can be used in environments other than funds data transfer, e.g., access security.

13 Claims, 14 Drawing Figures